

NTC 13916-9850

2009-015588

Klamath County, Oregon

RECORDATION REQUESTED BY:

Sterling Savings Bank
Klamath Falls Commercial Banking Center
540 Main St
Klamath Falls, OR 97601



12/10/2009 03:07:13 PM

Fee: \$42.00

WHEN RECORDED MAIL TO:

Sterling Savings Bank
Klamath Falls Commercial Banking Center
540 Main St
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Sterling Savings Bank
Klamath Falls Commercial Banking Center
540 Main St
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated November 30, 2009, is made and executed between NICKELMAN, LLC, whose address is 1830 ALISA LN, KLAMATH FALLS, OR 97601 ("Grantor") and Sterling Savings Bank, whose address is Klamath Falls Commercial Banking Center, 540 Main St, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated February 12, 2007 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

RECORDED FEBRUARY 13, 2007 UNDER KLAMATH COUNTY AUDITOR'S FILE #2007-002514.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in KLAMATH County, State of Oregon:

LOT 11, TRACT 1430 - TIMBERMILL SHORES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

The Real Property or its address is commonly known as 11 SYDNEY WAY, KLAMATH FALLS, OR 97601. The Real Property tax identification number is 3809-032AC-10400-000.

MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:

TERMS OF THE NOTE ARE HEREBY AMENDED AS FOLLOWS: NOTE DATED FEBRUARY 12, 2007 IN THE PRINCIPAL AMOUNT OF \$229,137.25 WITH A MATURITY DATE OF NOVEMBER 15, 2020.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

FRAUDS DISCLOSURE. UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US (LENDER) CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY US TO BE ENFORCEABLE.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED NOVEMBER 30, 2009.

GRANTOR:

NICKELMAN, LLC

By: *Kathryn E. McCatee*, member
KATHRYN E. MCCATEE, Member of NICKELMAN, LLC

LENDER:

STERLING SAVINGS BANK

x *Kel Lupinski*
Authorized Officer

AMERITITLE has recorded this instrument by request as an accomodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

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MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 9001

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)



On this 10th day of December, 20 09, before me, the undersigned Notary Public, personally appeared KATHRYN E MCATEE, Member of NICKELMAN, LLC, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Catherine L Ward Residing at Klamath Falls, OR
Notary Public in and for the State of Oregon My commission expires July 5, 2010

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)



On this 10th day of December, 20 09, before me, the undersigned Notary Public, personally appeared Kit Lupinski and known to me to be the Commercial Banker authorized agent for Sterling Savings Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Sterling Savings Bank, duly authorized by Sterling Savings Bank through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of Sterling Savings Bank.

By Catherine L Ward Residing at Klamath Falls, OR
Notary Public in and for the State of Oregon My commission expires July 5, 2010